



**REGULAR MEETING**  
**PUBLIC EMPLOYEES' RETIREMENT BOARD**

**SEPTEMBER 13, 2007**

The regular meeting was called to order by President Elizabeth Nedrow at 8:30 a.m. Thursday, September 13, 2007. Roll call was taken with all members of the Board being present except Mr. Jay Klawon, who was excused. Board members and staff present were:

Elizabeth Nedrow, President  
John Paull, Vice President  
Robert Griffith, Member  
Troy McGee, Member  
John Nielsen, Member  
Terry Smith, Member  
Roxanne Minnehan, Executive Director  
Melanie Symons, Legal Counsel  
Scott Miller, Legal Counsel  
Anna Garza, Executive Assistant

**OPEN MEETING**

Jim Kembel, MACOP/MPPA/TIAA-CREF; Nancy Quirino, Great West Retirement Services; Ed Cleary and Jack Trethewey, members of the Montana State Firemen's Association; Kasey DeLaHunt, Helena Fire Department; Brand Boyar, BKBH; Tammy Rau, Teachers Retirement System; Mark Johnson and Pat Kahle, Milliman Consultants and Actuaries; and Kim Flatow, Member Services Bureau Chief; Barb Quinn, Fiscal Services Bureau Chief; Diann Levandowski, Assistant Fiscal Services Bureau Chief; and Carolyn Miller, Administrative Officer, joined the meeting.

**MINUTES OF OPEN MEETING**

The minutes of the open meeting of August 9, 2007 were presented. Mr. John Paull moved that the minutes of the previous open meeting be approved. Mr. Robert Griffith seconded the motion. Upon being submitted to vote, the motion carried with all six attending members voting aye.

**Public Comment** – No public comment.

**EXECUTIVE DIRECTOR'S REPORT** – Roxanne Minnehan, Executive Director

**2007 Actuarial Valuation Results** – Mark Johnson and Pat Kahle

Mr. Mark Johnson and Ms. Pat Kahle provided preliminary results of the 2007 Actuarial Valuation performed by Milliman Consultants and Actuaries. Mr. Johnson provided the Board members, staff and attending audience with a handout of the PowerPoint presentation accompanied by a

document regarding the results of 2007 Actuarial Valuations. Mr. Johnson stated that an independent review has not yet been completed. He also stated that we should have the final reports by the end of the month. Mr. Johnson concluded that all systems are actuarially sound. All the retirement systems are in better financial condition than one year ago. The primary reasons are (1) better than anticipated investment returns for FY 2007, (2) additional recognition of investment gains from the prior two years, and (3) the statutory amendments for PERS, SRS and GWPORS that either increased contributions, reduced the GABA for new hires or both. For further details regarding the presentation please see the attached presentation and documents.

Mr. Robert Griffith moved that the Board adopt the Actuarial Valuations as of June 30, 2007, as performed by Milliman Consultants and Actuaries, provided that the final numbers do not vary in any material way from those numbers provided to the Board at its September 13, 2007 meeting. Mr. John Paull seconded the motion. The motion carried 6 to 0.

### **Plan Choice Rate Implementation** – Scott Miller

The Plan Choice Rate was last month's educational topic. Mr. Terry Smith requested the topic placed on this month's meeting agenda as well. Mr. Smith addressed his fellow Board members and the staff. He thanked Mr. Miller for his research into the PCR issue and stated that he spoke with Chris Bone, the actuary that designed the Defined Contribution (DC) Plan. Mr. Smith stated that the assertions that he made that the Plan Choice Rate was not implemented according to statute were wrong. He stated that there was a report to the Legislature, the "Legislative Policy Objectives for the Montana Public Employees' Retirement Systems". From this report he quoted, "Bottom line, with respect to the impact of a GABA proposal on the DC plan choice rate, there would be no adverse effect or 'unintended consequences' caused by enhancing the PERS DB plan GABA", which he stated he believed was wrong as well. Mr. Smith stated that he does believe that the Board acted according to statute and the assertion that he made that it did not, was wrong. For this Mr. Smith apologized to the staff that has been involved and fellow Board members and our actuaries. He stated that if Mr. Miller did not want to go ahead with his presentation that he would make the motion. The Board President stated that they appreciated the time and the concern of Mr. Smith regarding this issue. It was decided that Mr. Miller would give further education regarding the Plan Choice Rate. The Board was provided documentation regarding the Plan Choice Rate in their packets, which Mr. Miller discussed. Mr. Miller mentioned that the staff has been present throughout the implementation of the DC Plan and are confident that it was implemented according to statutes.

Mr. Terry Smith moved that the Board affirm the allocation of the "Defined Contribution plan members' appropriate share of the Defined Benefit plan's unfunded liabilities" as actually done during the implementation of, and the transfer of members to, the Defined Contribution Retirement Plan. Mr. Robert Griffith seconded the motion. The motion carried 6 to 0.

### **125 Plan Overtime Issue** – Melanie Symons

Ms. Symons stated that one of the remaining questions that we have had is whether the insurance premiums that are paid as part of the 125 Plan have to be included as regular wages when overtime is calculated. We asked Mr. Brand Boyar to provide us with some information supporting his claim that it does not have to be included in overtime. We have received some information that was included in the Board's packets, along with Ms. Symons research. The Fair Labor Standards Act defines what a regular rate of pay is for overtime purposes. According to this, regular rate of

pay does not include contributions that are made by employers to a trustee or third person pursuant to a bona fide plan for providing old age retirement, life, accident or health insurance or similar benefits for employees. Because Great Falls' 125 Plan is a bona fide insurance plan under the requirements of federal law, you don't have to include that premium as part of your regular pay for overtime purposes. Ms. Symons stated that in the Wage and Hour Opinion letter in the Board's packets it is clear that you can have up to 20% of your plan contributions be in cash before it becomes a problem. She stated that it is her opinion that when we are applying our rule and policy we do not have to have the entities include insurance premiums as part of the regular rate of pay for overtime purposes. This issue does not prevent the City of Bozeman and the City of Great Falls from having valid 125 Plans. Mr. Brand Boyar added that Montana's regulations comply with the Federal regulations. The question was asked how we will continue to monitor the 20% issue. Ms. Symons is working with Ms. Quinn and her staff to set up an auditing process. The issue of where the 20% is applied was discussed.

Mr. John Paull moved that pursuant to the Fair Labor Standards Act, specifically 29 USC § 207(e)(4), and Department of Labor Opinion Letters interpreting that Act, health insurance premiums paid as part of Great Fall's valid 125 Plan are not considered part of the member's regular rate of pay for overtime purposes. The same conclusion applies to health premiums paid pursuant to other employers' valid 125 Plans provided the 125 Plans meet the requirements of a "bona fide plan" set out in 29 CFR § 778.215(a). Mr. Terry Smith seconded the motion. The motion carried 6 to 0.

**Informal Re-consideration – FURS GABA Elections** – Kim Flatow

The firemen decided that they will be pursuing this issue legislatively and decided not to proceed with the Informal Reconsideration at the September 13, 2007 Board meeting. Due to MPERA not receiving any written notice concerning this, action was required to be taken on the agenda item.

Mr. John Nielsen moved to uphold the previous staff determination and deny the request for a GABA correction for Robert Golubski, Sean Garner, Kasey De La Hunt, Chad Nicholson and Brad Roe. Mr. Troy McGee seconded the motion. The motion carried 6 to 0.

**Informal Consideration – Montana Police Protective Association Request for Member Data**  
– Scott Miller

Mr. Miller stated that we received a request from the Montana Police Protective Association requesting detailed member information from the Municipal Police Officers' Retirement System Deferred Retirement Option Program in order to audit our actuaries work. Mr. Miller stated that we already have an independent evaluation performed and he feels that this is adequate. He stated that we do not have any release forms signed by our members allowing disclosure of their information. He stated that constitutionally there is both the public's right to know and an individual's right to privacy which can sometimes conflict with one another. He stated due to the small size of the system, releasing any portion of a member's information could disclose the identity of the member. It was discussed that there is a possibility that this issue could go to court. Mr. Miller stated that we have a responsibility to protect the privacy of our member's information.

Mr. Robert Griffith moved that the Board uphold staff determination denying the disclosure of the information requested in paragraphs three, four and five of the June 12, 2007 letter from Stephen C. Bullock for the reasons stated in the June 25, 2007 letter from Scott A. Miller to Stephen C.

Bullock. Mr. John Nielsen seconded the motion. The motion carried 5 to 1. Mr. John Paull voted nay.

**MPERA Staffing** – Roxanne Minnehan

Ms. Minnehan reported on the following MPERA positions:

IT Programmer – The preferred candidate is from out of state. The question of whether to offer to pay relocation expenses was discussed. After some discussion, it was the general consensus of the Board to allow up to \$5,000 for relocation expenses.

Auditor – This position was reclassified and will be reposted. The position will be for nine months instead of 12 months this fiscal year. The position will now report directly to the Executive Director and will have the ability to report directly to the Board, if necessary.

Administrative Support – Previously, this was a full time position working half time with the DC Education Bureau and half time with the Member Services Bureau. The position will now be a half Full Time Equivalent (FTE) position working only with the DC Education Bureau.

Staff is proposing a new full time position in the Member Services Bureau for Board approval.

One of our Education Coordinators, Mr. Rob Virts has resigned; we are now down to one Education Coordinator. Our Refund Clerk relocated to California, the position has been filled in-house with one of our Receptionists, Shani Anderson. The Receptionist position is now vacant, has been posted externally and closes Monday, September 17, 2007.

Ms. Minnehan also informed the Board that Ms. Mary Badgett will be retiring October 30, 2007 and Ms. Delores Feddes will be retiring on November 30, 2007.

Mr. John Paull moved to increase MPERA's total staff from 36 FTE to 36.5 FTE. Mr. Terry Smith seconded the motion. The motion carried 6 to 0.

**Pay Plan Policy for Non-Union Staff** – Scott Miller

The Board was provided a draft Pay Plan Policy for the Non-Union staff. Due to a change that was made after the packets went out, Mr. Miller handed out an updated Pay Plan Policy to the Board members and staff. There was much discussion regarding an evaluation based pay plan as opposed to being based on years of service. It was mentioned that this pay plan is very similar to the Union's plan. It was also mentioned that there is an objective in the Union Contract to pay employees for performance but it has not been implemented. Changes to the Non-Union pay plan were thoroughly discussed, then made by Mr. Miller, changing the plan to reflect an evaluation based pay plan for non-Union employees. Tammy Rau, the Deputy Director at Teachers Retirement System, attended the meeting and discussed their evaluation based pay plan. It was decided to not take action at the meeting on this agenda item, given the extensive changes that were made to the pay plan. Evaluations will be completed on the non-Union staff and pay increase recommendations will be made at a future Board meeting, which will be retroactive to October 1, 2007.

**FY 2008 Personal Services Budget Amendment** – Barbara Quinn

The Board members were provided an Excel spreadsheet of the budget amendment in their Board packets. Ms. Quinn stated the amended budget follows the action of the previous agenda item, the Pay Plan Policy for Non-Union Staff. The amended budget includes a change regarding the Auditor position. The Auditor is now included in the budget for nine months instead of 12 months of the year. The amended budget also includes the half FTE and new full time position in member services that was added. In light of the fact that no action was taken on the Pay Plan Policy for Non-Union Staff agenda item, it made it impossible for action to be taken on the amended budget.

#### **Board Education – Recusals and Disclosures** – Melanie Symons

Ms. Symons educated the Board on recusals versus disclosures and when a member should use them. She stated that each Board Trustee is a fiduciary of the system and their loyalties lie with the system as a whole and not individuals. As such, the Board members need to act with loyalty and impartiality. Ms. Symons stated that a recusal by definition is “disqualification from a matter by reason of prejudice or conflict of interest”. The Board member would use a recusal if the matter impacts a close family member, a close personal friend, or a professional associate or if the Board member has independent information that could impact the Board member’s ability to render a fair decision. In the situation of a recusal, the Board member would not vote and would possibly excuse themselves from the room during the discussion. A disclosure is used when the Board member is a member of one of the retirement systems, and as a member of this group, will benefit from the decision that is being made. In these instances the member still is able to vote, however, must provide a disclosure statement on the record prior to voting. Each of the Board Trustees that are members of one of MPERA’s retirement systems was provided a disclosure in their packets.

#### **MPORS Ordinance - Libby** – Scott Miller

The Board was provided a copy of Libby Police Department’s ordinance to join the Municipal Police Officers’ Retirement System.

#### **FURS Resolutions – Lockwood Rural Fire District/Missoula Rural Fire District** – Melanie Symons

The Board was provided copies of the Lockwood Rural Fire District and Missoula Rural Fire District resolutions to join the Firefighters’ Unified Retirement System. These resolutions are in response to legislation that was passed that now allows Rural Fire Districts to join FURS.

#### **Board of Investments Update** – John Paull

Mr. Paull stated that the asset allocation is sticking to their goal of a three to five year plan. As of June 30, 2007 the Public Employees is \$4.1B, the Police \$202M, the Sheriff’s \$196M, Firefighters \$192M, Highway Patrol \$102M, Game Wardens \$73M, Judges \$61M and Volunteer Firefighters were \$27M. The Board of Investments meeting was the 21<sup>st</sup> and 22<sup>nd</sup> of August. From July 1 to August 22 the investment returns on the Pension Plans was -\$1.6M. They disbanded the internally managed Domestic Equity Pool and sold off \$854M on July 31, 2007. On the International Equity Pool the return for the past fiscal year was 31.57%, during this last quarter there were no buy-ins to the International Equity Pool. In the Private Equity Pool, the return last fiscal year was 23.46%; they had three new commitments during the last quarter, \$35M to Avenue Special Situations Fund V, \$25M to OCM Opportunities Fund VII B and \$25M to Siguler Guff

Small Buyout Opportunities Fund. The allocation target for the Private Equity Pool is 9% and is currently at 7.6%. The Real Estate Pool had \$95M commitments to three different pools; \$30M to Carlyle Europe Real Estate Partners Fund III, \$35M to DRA Growth and Income Fund VI and \$30M to Macquarie Global Property Fund III (Asia). The Real Estate is currently at 1.9% and within the next three years they want to be at 8% of the pension funds. State Street is going to be the custodial bank, they have been the custodial bank since 1993, and this will be the start of their 15<sup>th</sup> year as the custodial bank.

#### **Litigation Update** – Melanie Symons and Scott Miller

Ms. Symons reported on the *Teichrow* case – The mediation for the Teichrow case will be taking place on September 24, 2007 at 10:00 a.m.

Ms. Symons reported on the *Bean vs. MANG* case – The Attorney General's office did not give us a copy of the reply brief so Ms. Symons went to the Supreme Court website and was able to print out copies, which she handed out to the Board members and staff.

#### **NASRA Conference Report:** Roxanne Minnehan

Ms. Minnehan attended the NASRA conference in Miami, FL. She stated that it was a very good conference. She mentioned that at the conference there was a roll call of the states, where each representative gave a summary of their technology and changes or issues they are having, these were then put into a book and given to the attendees. Ms. Minnehan felt this was very useful information to find out what is going on with other states and to have the book for reference. She stated that there was a presentation on the Chinese economy, which she thought was very interesting. There was a presentation regarding a person's lizard brain, which rules your instincts and emotions. This portion of the brain is larger than the portion of the brain that controls a person's rationale. It was discussed that people have to be very careful to be rational and ensure they are not letting their lizard brain control their thinking and decision making. She also stated that there was a presentation on the importance of communicating, educating and motivating your members. Education should start initially and be carried through at different stages in a person's career and should continue after retirement as well. They discussed that annual statements should be better utilized. The next NASRA conference will be held in Snow Bird, Utah.

#### **Montana State Fireman's Association Annual Convention – Lewistown, July 18-20**

Ms. Roxanne Minnehan attended the convention. She stated that the firemen had many good questions. The topic of the GABA election was further discussed at the conference. Ms. Minnehan also discussed with them the difference between DROPS and PLOPS.

**Future Board Meetings** – Thursday, November 1, 2007, Friday, November 2, 2007 (Board Retreat) and Thursday, December 13, 2007.

#### **Informational Summary Reports/Informational Items:**

Included in the Board packets were the following reports and informational items:

- Next SAVA Meeting – October 19-20, 2007
- Terry Teichrow Court Documents

- President Nedrow's Resignation Letter
- Retirement Plans Rates of Return
- Retirement Plan Transfers
- DCRP Asset Projections FY 2007
- DCRP Assets by Investment Option
- 457 Deferred Compensation Plan Assets by Investment Option

**The following portion of the meeting relates to matters of individual privacy. The Board President determined that the demands of individual privacy clearly exceed the merits of public disclosure. As such, this portion of the meeting will be closed.**

#### **SYNOPSIS OF THE CLOSED MEETING:**

#### **MINUTES OF CLOSED MEETING**

The minutes of the regular closed meeting of August 9, 2007 were presented. Mr. Robert Griffith moved to approve the minutes of the August 9, 2007 meeting. Mr. John Paull seconded the motion, which upon being submitted to vote, was duly carried with all six attending members voting aye.

#### **Contested Case and Litigation Update – SW** – Melanie Symons

The Hearings Examiner issued a proposed order and SW has filed exceptions to the proposed order. Ms. Symons has responded to the exceptions and requested oral argument for procedural purposes. SW would like to disqualify the Hearings Examiner due to some statements made by the Hearings Examiner. Ms. Symons stated that SW's rationale for the Hearings Examiner showing prejudice does not show prejudice at all. Mr. John Paull moved to adopt the proposed Final Order denying SW's motion to disqualify the Hearings Officer and denying SW's Motion to Vacate the Proposed Orders issued by the Hearings Officer. Mr. Terry Smith seconded the motion. The motion carried 5 to 0. Mr. Robert Griffith abstained.

SW wants to now have GABA, but is ignoring the subsection in the GABA statute that gives a deadline for electing the GABA. SW initially elected not to take the GABA, we sent SW all the information needed for the second election and SW again elected not to take GABA. There is nothing in the statute that permits this. Mr. Troy McGee moved the Board adopt the Hearing Examiner's Proposed Orders as its Findings of Fact, Conclusions of Law and Final Order. Mr. John Nielsen seconded the motion. The motion carried 5 to 0. Mr. Robert Griffith abstained.

#### **Contested Cases**

#### **Informal Re-consideration – MPORS, Disability Denial, SH**

SH called Ms. Flatow yesterday and sent her a letter requesting his case be moved to the November 1, 2007 meeting.

#### **Informal Re-consideration – PERS, Disability Denial, TM**

Due to both the treating physician and our consultant indicating that TM's condition is temporary, the Board denied the initial request for disability. TM is appealing this decision.

TM appeared before the Board along with his wife. He and his wife were introduced to the attending Board members and staff, sworn in, and presented testimony to the Board.

Ms. Linjatie responded that she and Dr. McEvoy looked at the information that was in the file. Because TM's procedure was in November and the last medical information we received was in March for December, which says that TM was doing well, they had to assume from this information that TM was not disabled. Ms. Linjatie also stated that TM's attending physician's report indicated that the condition is temporary. She does not have any medical documentation since the denial. TM's wife stated that Dr. Chamberlain did not get TM in to Dr. Harrison for the neuropsychological evaluation until the day before any new information was required to be sent to MPERA. They are going to request the information from Dr. Chamberlain and get the evaluation results to MPERA for consideration.

It was the Board's general consensus to table the consideration of this matter until the next regular meeting when new medical evidence will hopefully be presented.

Mr. Troy McGee moved to table the consideration of this case until the November 1, 2007 meeting. Mr. John Paull seconded the motion. The motion carried 6 to 0.

#### **Informal Re-consideration – PERS, Retiree Refund Request, KI**

KI was not able to attend the Board meeting.

KI retired from the state last April. After flooding, KI's house was damaged and is in need of repairs. KI would like to have her monthly benefit terminated and receive the balance of her retirement account in a lump sum. Statute does not permit such an action. Mr. Robert Griffith moved to deny the request for a lump sum payment. Mr. John Paull seconded the motion. The motion carried 6 to 0.

#### **Informal Re-consideration – PERS, Disability Denial, SF**

SF was not able to attend the meeting due to an appointment conflict.

SF has worked as a Business Manager. Based on the initial medical evidence the Board denied the request for disability. SF provided a letter from SF's doctor who truly believes SF is disabled. Dr. Bateen felt after reviewing the second letter that SF is disabled. The Disability Examiner agreed based on the new evidence. The Disability Examiner is recommending approval of disability benefits. Mr. Troy McGee moved to approve request for disability with annual review. Mr. Terry Smith seconded the motion. The motion carried 6 to 0.

#### **Retirement Report**

- Disability Claims/Reviews:
  - WB has been diagnosed with Post Left Cerebral Infarction. Dr. McEvoy has reviewed the case and stated that he does not believe WB can return to WB's normal work. The Disability Examiner stated that WB suffered a stroke that has left WB with speech,

- writing and organizational difficulties. WB's job requires WB communicate orally and in writing, as a result, she feels WB is disabled. She also stated that WB is not expected to improve so she does not feel that annual reviews are necessary. Mr. Troy McGee moved to approve request for disability without annual review. Mr. Terry Smith seconded the motion. The motion carried 6 to 0.
- EO has been diagnosed with L4-L5 disc herniation and degenerative disc disease of the lumbar spine. Dr. McEvoy has reviewed the case and stated that the patient has refused surgery and continues to have back pain radiating down EO's legs. Dr. McEvoy believes EO is unable to do previous heavy work and that the file should be reviewed in one year. The Disability Examiner feels that EO can no longer perform the job with current back symptoms; however, with surgery the condition may improve. She also feels the file should be reviewed in one year if approved. Mr. Troy McGee moved to approve request for disability with annual review. Mr. John Paull seconded the motion. The motion carried 6 to 0.
  - DS has been diagnosed with Refractory Large B-Cell lymphoma with neuropathy and atrial fibrillation. Dr. McEvoy has reviewed the case and stated that DS's prognosis is not good and he does not think DS can return to work. The Disability Examiner agrees with Dr. McEvoy that DS is not able to work in the current occupation. She also stated that the condition will most likely improve or decline, as a result, she feels an annual review will be necessary to check the medical status. Mr. John Nielsen moved to approve request for disability with annual review. Mr. Terry Smith seconded the motion. The motion carried 6 to 0.
  - DU has been diagnosed with Rotator cuff tear and limited range of motion of the right shoulder. The case has been reviewed by Dr. McEvoy who stated that he believes DU can no longer do DU's usual work with the current right shoulder problems and he believes there is no need for annual reviews. The Disability Examiner stated that DU's position is sedentary and repetitive, as a result of the limited range of motion; she feels DU is unable to return to DU's job. She recommends approval of disability without annual review. Mr. John Paull moved to approved request for disability without annual review. Mr. John Nielsen seconded the motion. The motion carried 6 to 0.
  - MB has been diagnosed with Transient Ischemic Attacks (TIAs). The initial claim was approved in January of 2006. Dr. McEvoy has reviewed the case and stated that no objective findings have ever been noted by any of MB's several examiners. The Disability Examiner stated that the medical records thorough review do not support MB's claim for disability. She requested permission to obtain an IME with Dr. Leonard Wilson in Missoula, a neurologist, which the Board approved. MB indicated that it was difficult to travel to Missoula for the IME. The Disability Examiner stated that the Board tried to accommodate MB's request to have a medical evaluation locally; however, the only neurologist in Helena refused to perform the evaluation. She recommended appointments be scheduled with a neurologist and cardiologist in Missoula for a "panel evaluation". Dr. McEvoy stated that MB had a comprehensive and thorough evaluation in Missoula on August 8, 2007. He stated that neither doctor that performed the evaluation thinks that MB has recurrent large or small vessel TIAs. Dr. McEvoy believes there is no reason or condition which precludes MB from

working. The Disability Examiner stated that the IME Board certified specialists and our consultant are indicating MB is capable of returning to work. The Disability Examiner feels benefits should be terminated in 30 days and MB should return to work. Mr. Troy McGee moved to terminate benefits in 30 days. Mr. Robert Griffith seconded the motion. The motion carried 5 to 0. Mr. John Nielsen abstained due to conflict of interest.

- Finalized Service Retirements Disability Benefit Payments

The Finalized Service Retirements/Disability Benefit Payments report was presented. Mr. John Paull made a motion to approve the finalized service retirements and disability benefit payments. The motion was seconded by Mr. Terry Smith. The motion carried 6 to 0.

**Contested Case/Litigation Updates** – Melanie Symons/Scott Miller

Mr. Scott Miller reported on the *LGSD* – We had received information from LGSD which we compared to our information, then sent it over to TRS for them to compare it to their information. We have been waiting for them to get back to us with anyone who is not on one of our lists. They have taken so long that it was decided to continue processing information here.

Mr. Scott Miller reported on the *RM* contested case – A Hearing Officer has been appointed.

Mr. Scott Miller reported on the *JK* contested case – JK appealed the Board's denial just the other day and has requested a Hearing Officer.

Ms. Symons reported on the Administrative Rule Rewrite – They are working on identifying all the legislators requiring notification because of the 2007 legislative changes. The rewrite of current rules requires even greater notification of legislators when working on rules. Ms. Symons and Ms. Flatow are going to be meeting with Ms. Molly Peterson of the Secretary of State's Office, to get her opinion on these notifications.

**ADJOURNMENT**

There being no further business before the Board, Mr. John Paull moved to adjourn the meeting. Mr. Terry Smith seconded the motion. The motion passed with all six votes. Ms. Elizabeth Nedrow adjourned the meeting at approximately 4:30 p.m. The next meeting is scheduled for November 1, 2007, at 8:30 a.m. in Helena.

Attachments:

2007 Actuarial Valuation Results:

<http://mpera.mt.gov/BdMinAttach/SEPT07/2007ActuarialValuationResults.pdf>

Actuarial Valuation Results letter:

<http://mpera.mt.gov/BdMinAttach/SEPT07/ActuarialValuationResultsLetter.pdf>